

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

LASALLE BUSINESS CREDIT, LLC,

Plaintiff,

v.

KEY EQUITY CAPITAL
CORPORATION,

Defendant.

No. 07 C 6438

JUDGE PALLMEYER

MAGISTRATE JUDGE BROWN

**PLAINTIFF'S RESPONSE IN OPPOSITION TO DEFENDANT'S MOTION FOR AN
EXTENSION OF TIME FOR LEAVE TO ANSWER OR OTHERWISE PLEAD**

Plaintiff LaSalle Business Credit, LLC (“LaSalle”), by its counsel, and as its response in opposition to Defendant Key Equity Capital Corporation’s (“Key”) motion for an extension of time to answer or otherwise plead to the Complaint, states as follows:

1. Having been afforded sixty (60) days in which to answer or otherwise plead as a result of Key’s waiver of service, Key’s instant request for additional time is interposed solely for purposes of delay.
2. Contrary to Key’s representations, the underlying Complaint does not present a complex case warranting over three months to formulate an answer or other pleading. Rather, the Complaint is a straight-forward one count claim for breach of a Guarantee Agreement.
3. LaSalle is a secured lender holding first priority liens over substantially all of the assets of Blackhawk Automotive Plastics, Inc. (“Blackhawk”). Key, a creditor and holder of an indirect equity interest in Blackhawk, executed a Guarantee Agreement in LaSalle’s favor in the amount of \$4,500,000.
4. LaSalle and Blackhawk also executed a Forbearance Agreement, which terminated as a result of Blackhawk’s October 22, 2007 filing of a voluntary Chapter 11 petition

for relief in the United States Bankruptcy Court for the Northern District of Ohio. As Blackhawk owed LaSalle \$34,179,405.30, exclusive of interest, fees, costs and indemnities, as of the time of its filing for bankruptcy protection, LaSalle has made demand of Key under the Guarantee of Key for the amount of \$4,500,000 plus interest, costs and attorneys' fees.

5. LaSalle respectfully suggests that notwithstanding the intervening holidays, the prior sixty days allotted Key to answer or otherwise plead is sufficient time for a sophisticated commercial party such as Key, and its counsel, to prepare an answer or other pleading to a one count claim for breach of a Guarantee Agreement.

6. To the extent that Key's requested relief is granted, LaSalle requests that the extension be deemed Key's last and final extension of time to answer or otherwise plead, so as to forestall further delay.

Wherefore, LaSalle Business Credit LLC respectfully requests that Key Equity Capital Corporation's motion for an extension of time to answer or otherwise plead be denied.

Respectfully submitted,

LASALLE BUSINESS CREDIT, LLC

By: s/ Jeffery M. Heftman
One of Its Attorneys

Michael M. Eidelman
Randall M. Lending
Jeffery M. Heftman
Vedder Price, P.C.
222 North LaSalle Street
Suite 2600
Chicago, IL 60601-1003
(312) 609-7500

Dated: January 11, 2008

CERTIFICATE OF SERVICE

The undersigned certifies that a true and correct copy of the foregoing **Plaintiff's Response in Opposition to Defendant's Motion for an Extension of Time for Leave to Answer or Otherwise Plead** was served on

Richard N. Kessler
McDonald Hopkins LLC
640 N. LaSalle Street
Suite 590
Chicago, IL 60610
rkessler@mcdonaldhopkins.com

via electronic service on January 14, 2008.

s/ Jeffery M. Heftman